

What's new at Shanna Schmidt Numismatics Inc.

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Newsletter #75:

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Hello! I hope you all had a nice week. The weather has been so hot here in Chicago, almost tropical. Hey, I'm not complaining. I still enjoy to wear shorts and be outside riding my bike. Aside from some e-sales, things have been pretty slow this summer. All to be expected and nothing wrong with relaxing a bit before the ANA in August. Since summer is less busy with auctions I'd like to touch on a few things that involve our industry and you all might be interested in learning about. First the auctions happening this week.

Bertolami E Auction 60 - Numismatic Literature (July 10)

I mentioned this last week but worthwhile to mention again as it is still 5 days away. For those looking for a specific numismatic publication you might check out Bertolami's E Auction 60 which has 831 books on offer. There is a 20% buyer's premium for this auction.

CNG E Auction 424 (July 11)

There are 752 lots of ancient coins to be auction off in CNG's bimonthly e-sale. For those interested in pedigrees, a nice percentage of these coins (26%) have a specific collection attached to them. I also noticed 26 plate coins in the group. Please let me know if you need any help with the auction. I typically participate if any customer has interest.

Cultural Property Discussion

If you are a collector you undoubtedly have read or heard pieces on cultural property and how it is being looted and sold on the black market or worse, used to fund

terrorism. I don't want to elaborate on this discussion. I prefer people to inform themselves and form their own opinions. There is a very helpful website that is written by former members of CPAC (Cultural Property Advisory Committee) and has a pro-collecting stance. You can read information on both sides of the aisle that would compel you to be for or against collecting. Words are powerful and the voices heard from the anti-collecting faction are extremely loud. As a dealer, collector, museum lover and proponent of using objects for education, I'm looking for a solution that would benefit both sides of the aisle. Take the time to look at this informative website and learn a little more about the "scary" side of collecting. I'm sure there will be a few dealers that get this newsletter that will cringe at the thought of me subjecting collectors to the nasty side of the business but I urge you to get involved in legislation that directly affects us all, collectors and dealers alike. It is so important to voice your opinion.

Here is the website for cultural property news and the article that will teach you a bit more about the current situation:

<https://culturalpropertynews.org/cpac-building-a-wall-against-art/>

Also, if you want really current updates on what is going on (i.e. MOU's that are being renewed and where to voice your opinion) then you should get yourself on Peter Tompa's email list. Just reach out to me if you are interested and I can get in touch with Peter on your behalf.

There are active ways that dealers are trying to legitimize coins that they sell. One great way is finding the pedigrees on the pieces that may have been lost over time. This happens more than people think and not only is it exciting for the dealer but it helps to create a permanent record for the coin that can follow it moving forward. Also, the days of buying large hoards is long over. Someone once told me that there is plenty of material on the market to satisfy collectors and I believe this is true. That said, it is very important to not shrug off increasing restrictions on cultural property material. We all need to become vigilant about protecting collectors and also recognizing the difference between ubiquitous material and real cultural property.

Upcoming coin shows

The ANA in Philadelphia is just around the corner. The show is August 14-18 at the Philadelphia Convention Center. The PNG is having a one day show prior to the start of the ANA and I will be exhibiting there on August 13. My table for PNG day will likely be different from my table for the ANA. My table number is 1428 and I will be right next to the ANS. I hope you'll consider joining the ANS as well if you decide to attend. It is a great organization that supports collecting in so many ways. Of course if you live in the New York area you will get much more out of the ANS as they have plentiful lectures and events. I still recommend joining even if you aren't a New Yorker. We need to support organizations like the ANS and the ANA. If you live outside the U.S. then joining a coin organization is a great way to find like minded people. Here is a link to the World's Fair of Money show:

<https://www.money.org/worldsfairofmoney>

The Coinex trade show in London will take place on September 28-29. This is another fun trade show that is worth considering if you never have been. I have walked the show the last years and it has been a great experience. There are also auctions that take place around and during the show so it is truly an event and a way to meet dealers on the other side of the pond.

The Whitman Coin Expo which takes place several times a year in Baltimore happens October 25-28 this coming Fall. I took a table at the show last year and expect to exhibit this year as well. It was a fun show and is growing in popularity. Here is a link to that show:

<http://expo.whitman.com/>



Coin of the Week

<https://www.shannaschmidt.com/greek-coins/attica-athens-c-500490-4850-bc?rq=gk1221>

ATTICA. Athens. c. 500/490-485/0 BC

AR Tetradrachm, 17.15g (22mm, 7h). Head of Athena to right, wearing crested Attic helmet and circular earring / AΘE Owl standing right, head facing; behind, olive sprig; all within incuse square.

Pedigree: From the M.G. Collection, formed in the 1980s and 1990s

Price: \$8,750

Fifth century Athens has long been considered the “golden age” of the Greeks. It was the time of Pericles and the birth of the concept of democracy. The model of democracy as we know it today is largely based on the principles set forth in Athens at that time. What started out as a combined effort of the Greek city-states to defeat the Persians ended with Athens as the clear authority of the area not unlike our own United States in terms of prestige and power.

Part of the re-focus certainly began in 454 BC when the Delian League moved the treasury from the island of Delos to Athens. Additionally the mines located at Laurium and the continuous tribute paid to Athens from the Greek city-states resulted in a huge proliferation of Athenian owl tetradrachms. The number of coins is purely hypothetical but it must have been in the millions considering the ubiquity of the type.

Today the tetradrachm of Athens is considered one of the hallmarks of the Greek coin series. There still is no definitive die study on these coins for the simple fact that their numbers are far too great for most scholars to tackle. Their contemporary use is also still debated: what they were primarily used for and whether the Athenians collected coinage from other city-states and reissued them as Athenian owls. These are questions that remain for the scholars of tomorrow.

Tetradrachms of Athens are beautiful types that show how Athens changed throughout their years as a superpower. The earliest of Athenian coinage (c. 510 BC) of which this coin is one reflect an archaic looking Athena with a small, dumpy owl on the reverse. The gradual change of the archaic Athena to the Classical Athena occurs around c. 454 BC. The coinage continues to keep the theme of Athena/owl for all of its existence. Even when Athens became subservient to Rome the coinage reflected a "new style" with a flatter, larger flan but still maintained the everlasting image of Athena and the owl.

The beautiful coins of Athens will forever hold a unique place in the history of democracy and coinage.

References: Asyut pl. XVIII passim. Seltman Group Gi

Grade: A very well centered example of splendid late Archaic style. aEF

gk1221

<https://www.shannaschmidt.com/greek-coins/attica-athens-c-500490-4850-bc?rq=gk1221>

If you are interested in this coin please click the link above or email me at shanna@shannaschmidt.com

Until next week!
Shanna

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Shanna Schmidt Numismatics Inc. · 159 N. Marion Street, PMB 321 · Oak Park, Illinois 60301-1032 · USA

MailChimp